

Confused? Just SWOT it out

USEFUL TOOL The SWOT analysis helps you objectively choose between options and alternatives without bringing to the fore any subjective bias. Whether it's choosing a career or course of study, students can rely on its efficiency, says **V Pradeep Kumar**

The first time I learnt about the SWOT analysis was when I joined MBA classes, in 1978. The first time I actually used it in a business situation was during my first job in 1980. Thereafter, I've used it countless number of times and during diverse situations such as resurrecting a brand to launching a new one; from analysing the opportunity in an export market to strengthening the supply chain management; from handling personal situations to counseling others in academic, career and business situations.

SWOT analysis

Let's suppose you are on the verge of taking a crucial decision which involves choosing either the Electronics or Telecommunication branches of an engineering course; or choosing between a Marketing or Finance specialisation in MBA; or deciding between different institutes. The SWOT analysis is a powerful tool that lets you discover your inner strengths and weaknesses as well as identify unknown external factors such as opportunities and threats relevant to the courses being considered or the situation prevailing. It eliminates the danger of decision-making that is influenced by others or decided by assumptions or gut feel. It's therefore a tool, which acts as your personal philosopher and guide, in skillful decision-making.

Analytical tool, diverse applications

The power of this tool is immense. Apart from discovering your strengths and weaknesses, it helps you probe the unknown factors of the external world. It helps your mind analyse the internal and external factors, and thus come to a meeting point between your natural talents and passion, with the right opportunity. While doing this, you go through the pros and cons of various alternatives, and select the right alternative after a thorough analysis. As such, you are neither influenced by others nor by gut feel, both of which have the potential to go seriously wrong, and thus, affect your academics or career.

The scope of applying this tool is limitless. Whether the decision is about academics or career; a business decision or personal one; a decision for someone else or about yourself, the application is universal. Further, the SWOT analysis has great utility in

team environments such as case studies, projects and in day-to-day business situations.

How to go about a personal SWOT analysis?

The SWOT analysis is a mind tool. Hence, initiate your thought process in a calm and serene environment. Use a work sheet to write down your analysis, which can serve as a reference in future. Begin by asking yourself a number of questions:

Strengths

Find answers to these questions by being as objective as possible.

- What are the personal characteristics, skills and attitudes you have in relation to others, which would be helpful in achieving your objectives? (leadership qualities, a positive attitude, optimism, time management skills, a good vocabulary, numerical skills, communication skills, discipline, language skills, pleasing personality.)
- What advantages do you have over others? (family support and background, finance, other resources.)
- Which tasks can you do better than your classmates? (organising, managing, networking.)
- What are your values that you think of as strengths? (ethics, integrity, sincerity.)

Weaknesses

Being a personal SWOT analysis, don't shy away from identifying your weaknesses that could become a barrier to achieving your objectives. Hence, be as critical as possible.

- What are your weak subjects? (Mathematics, Chemistry, Statistics, Economics, languages.)
- What do you think are your weak points? (communication skills, numerical skills, pessimism, being disorganised, laziness.)
- Are there some tasks, assignments or things that you prefer to avoid? (organising events, coordination, group discussions, debates, presentations.)

Opportunities

Opportunities are external circumstances, which can be leveraged to gain advantage.

- What academic opportunities do you have? (Medicine, Engineering, Humanities or Management courses; Indian or foreign

universities.)

- Which of your strengths can be turned into an opportunity?
- What career opportunities do you envisage? (own business or service, a career in India or abroad, further studies or research.)
- Do you have a mentor who can guide you?
- Do you have a network of dependable relatives or friends?

Threats

Threats are anticipated developments from external environments, which may drastically affect the execution of your plans.

- Do you perceive any threats or obstacles that might come in the way of your studies or career?
- What threats do you envisage that might arise from your weaknesses?
- Do you perceive a threat of severe competition in your chosen course or a career?
- Do you feel there's a threat of oversupply in the chosen career?

To illustrate

Let's take the example of Santosh, who is considering various career options, after completing a graduation course.

- He feels he has a smart personality, positive attitude and communication skills. He also considers himself an extrovert, with a lot of initiative. With these qualities, he feels he is friendly and helpful to others.
- He also recognises his average education — he is only a graduate — as a weakness, just as his weak financial background. Further, he feels he often works with a sense of urgency and hence loses focus on perfection.

Santosh discovers the following opportunities:

- Pursue higher education with an MBA, by taking an educational loan
 - Take up a financially lucrative marketing career
 - Provide material comforts to his family and lead a satisfactory life
- In addition, the threats he finds are:
- With the popularity of e-commerce, personal selling may gradually lose significance
 - The other threat is of an oversupply of educated youth in the two years that he



will take to complete an MBA

Considering his strengths, weaknesses, opportunities and threats, and after consulting his parents and a college counselor, he felt he could take up a marketing career and simultaneously do an executive MBA. A marketing career offers lucrative career prospects and performance-based commissions would strengthen his financial background. Further, with an executive MBA, he can look forward to immediate career growth.

Empowering your mind

A SWOT analysis is therefore an effective mind-tool, helping with self-awareness of strengths and weaknesses, in relation to the external environment. It's

important to identify strengths and weaknesses in relation to your classmates/colleagues. For example, you may be good in communication skills; but if you are in a marketing career, then it's not a strength, but a necessity. In the same way, if you have high energy levels, it's a strength in most careers but not in defence careers, where it becomes a requirement. The analysis of opportunities and threats enables you to take advantage of your strengths and minimize the threats arising out of your weaknesses.

As a student, you may have many fears about taking decisions regarding a new course or a career. As author and motivational speaker Jack Canfield says, "Most fears cannot withstand the test of

careful scrutiny and analysis. When we expose our fears to the light of thoughtful examination, they usually just evaporate". Thus, SWOT analysis eliminates fears and apprehensions, boosts your confidence level, which is crucial to implement your plans.

SWOT analysis is a critical thinking process, which can be applied to any situation or issue, and therefore, an analytical tool in problem solving and decision-making. It's also an enlightening process of self-discovery, which empowers your mind to consider viable alternatives and take the right decisions about academics, career or personal life.

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